

news media will satisfy this consideration.

(iv) The significance of the contribution to public understanding: Whether the disclosure is likely to contribute "significantly" to public understanding of government operations or activities. The public's understanding of the subject in question, as compared to the level of public understanding existing prior to the disclosure, must be enhanced by the disclosure to a significant extent. TVA shall not make value judgments about whether information that would contribute significantly to public understanding of the operations or activities of the government is "important" enough to be made public.

(3) To determine whether the second fee waiver requirement is met, TVA will consider the following factors:

(i) The existence and magnitude of a commercial interest: Whether the requester has a commercial interest that would be furthered by the requested disclosure. TVA shall consider any commercial interest of the requester (with reference to the definition of "commercial use" in paragraph (b) (1) of this section), or of any person on whose behalf the requester may be acting, that would be furthered by the requested disclosure. Requesters shall be given an opportunity in the administrative process to provide explanatory information regarding this consideration.

(ii) The primary interest in disclosure. Whether any identified commercial interest of the requester is sufficiently large, in comparison with the public interest in disclosure, that disclosure is "primarily in the commercial interest of the requester." A fee waiver or reduction is justified where the public interest standard is satisfied and that public interest is greater in magnitude than that of any identified commercial interest in disclosure. TVA ordinarily shall presume that where a news media requester has satisfied the public interest standard, the public interest will be the interest primarily served by disclosure to that requester. Disclosure to data brokers or others who merely compile and market government information for direct economic return shall not be presumed to primarily serve the public interest.

(4) Where only some of the requested records satisfy the requirements for a waiver of fees, a waiver shall be granted for those records.

(5) Requests for the waiver or reduction of fees should address the factors listed in paragraphs (k) (2) and (3) of this section, insofar as they apply to each request. TVA will exercise their

discretion to consider the cost-effectiveness of their investment of administrative resources in this decisionmaking process, however, in deciding to grant waivers or reductions of fees.

§ 1301.11 Other rights and services.

Nothing in this subpart shall be construed to entitle any person, as of right, to any service or to the disclosure of any record to which such person is not entitled under the FOIA.

William S. Moore,

Senior Manager, Administrative Services.

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[REG-251698-96]

RIN 1545-AU77

S Corporation Subsidiaries; Hearing

AGENCY: Internal Revenue Service, Treasury.

ACTION: Postponement of public hearing.

SUMMARY: This document postpones the public hearing on proposed regulations relating to the treatment of corporate subsidiaries of S corporations.

DATES: The public hearing originally scheduled for Wednesday, September 9, 1998, is postponed.

FOR FURTHER INFORMATION CONTACT: Mike Slaughter of the Regulations Unit, Assistant Chief Counsel (Corporate), (202) 622-7190 (not a toll-free number).

SUPPLEMENTARY INFORMATION: The subject of the public hearing is proposed regulations under section 1308 of the Internal Revenue Code. A notice of public hearing appearing in the **Federal Register** on Thursday, August 13, 1998 (63 FR 43353), announced that a public hearing will be held Wednesday, September 9, 1998, beginning at 1 p.m. in room 3411, Internal Revenue Building, 1111 Constitution Avenue NW, Washington, DC.

The public hearing is postponed. A new hearing date will be scheduled at a later date.

Cynthia E. Grigsby,

Chief, Regulations Unit Assistant Chief Counsel (Corporate).

[FR Doc. 98-24022 Filed 9-4-98; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Coast Guard

33 CFR Part 165

[CGD01-98-042]

RIN 2121-AA97

Safety Zone: Tri-State Inboard Powerboat Championships, Hackensack River, Secaucus, NJ

AGENCY: Coast Guard, DOT.

ACTION: Withdrawal of notice of proposed rulemaking.

SUMMARY: The Coast Guard is withdrawing its notice of proposed rulemaking to establish a temporary safety zone in the Hackensack River for the Tri-State Inboard Powerboat Championships. The event has been cancelled by the sponsor. Therefore, the rule is no longer needed and the Coast Guard is terminating further rulemaking under docket number 98-042.

DATES: The notice of proposed rulemaking is withdrawn effective September 8, 1998.

ADDRESSES: Documents as indicated in this preamble are available for inspection or copying at Coast Guard Activities New York, 212 Coast Guard Drive, room 205, Staten Island, New York 10305, between 8 a.m. and 3 p.m., Monday through Friday, except Federal holidays. The telephone number is (718) 354-4195.

FOR FURTHER INFORMATION CONTACT:

Lieutenant Junior Grade Alma Kenneally, Waterways Oversight Branch, Coast Guard Activities New York (718) 354-4195.

SUPPLEMENTARY INFORMATION: On May 18, 1998, the Coast Guard published a notice of proposed rulemaking entitled "Safety Zone: Tri-State Inboard Powerboat Championships, Hackensack River, Secaucus, NJ" in the **Federal Register** (63 FR 27243). This project is no longer necessary as the event has been cancelled by the sponsor, Meadowlands Inboard Racing Association. Therefore, this rulemaking is no longer necessary, and the Coast Guard is withdrawing the NPRM and terminating further rulemaking under docket number 98-042.

Dated: August 26, 1998.

R.E. Bennis,

Captain, U.S. Coast Guard, Captain of the Port, New York.

[FR Doc. 98-24056 Filed 9-4-98; 8:45 am]

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